

**MENGKRITISI JURNAL
IMPLICATIONS OF MONETARY VARIABLES TO INVESTMENT AND
ECONOMIC GROWTH**

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ABSTRACT: The purpose of this study is to analyze and test the Implications of the monetary variable to investment and economic growth. The purpose of this study is expected which one among monetary variables give more significant effects Indicated on the economic growth either directly or indirectly, beside that be able to provide input to the others Researchers, and especially in the government that the investment Influences monetary variables and economic growth. Data Of research collected since 1970 to 2012, is hypothesis testing using *path analysis*, a model of a relationship structure that provides roommates forms and explain the causality among selected factors. The result of this study Showed that interest rate has a direct, negative and significant effects on the economic growth, while the exchange rate has influence on investment significantly. Beside that the exchange rate has a direct and indirect impact on economic growth. The conclusion is that the exchange rate is one of the important instruments that can be used to improve economic growth.

Key Words: Variable Monetary, Investment, Economic Growth

KOMENTAR:

Variabel moneter diharapkan dapat mempengaruhi investasi dan pertumbuhan ekonomi meskipun dapat ditunjukkan secara langsung maupun tidak langsung. Dalam jurnal ini dijelaskan bahwa nilai tukar merupakan salah satu faktor penting dalam memperbaiki pertumbuhan ekonomi. Sehingga, investasi asing tergantung pada nilai tukar antara mata uang asing dalam mata uang lokal. Selain variabel moneter, kebijakan fiskal (belanja modal) juga dapat mempengaruhi pertumbuhan ekonomi.

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